

CASE N° 18-07304 ESL

MOR VAQUERIA LAS MARTAS, INC.

DECEMBER 2018

5,202 LTS BIWEEKLY

milking 41 cows averaging 9,06 lts/day/cow
occupying 8.86% milk quota

dry: 16

Deaths: 0

Milk Quota: 58,700 lts biweekly

INCOME:	SUIZA	\$
Milk Sales:	Liq. Dec. 12 5,150 lts @ 79.99¢/lt	4119.97 Went all to Condado 5
	Liq. Dec. 26 5,253 lts @ 76.511¢/lt	4,022.32 Went all to Condado 5
Sale of calves, cows culled		30.00
Money loaned by Juan Manuel Barreto family member		5620.00
Money from JM Dairy, Inc.		1800.00
Closing Credit		38.74
Money in bank and on hand		<u>28.00</u>
Total Income:		15,659.03

Less Operational Costs:

Wages:		1,120.00
FICA		0.00
FUTA		0.00
Feed	not adequate feed intake	2,730.90 should be around \$4,000.00
Forage	Debtor makes own bales of hay	0.00
Medicines & Veterinary,		308.77
Tick plaguicide		0.00
Farm Maintenance & repairs		0.00
Milking Equipment		0.00
Farm Machinery		0.00
Materials & Supplies		180.00
Car & Truck		0.00
Fuel	milking with generator	840.00 \$30.00/day
herbicide	Forefront 2.5 gals.	0.00
Seurity deposit		0.00
Utilities: AEE	milking with generator	0.00
farm lease	Juan Manuel Barreto	0.00
Professional Services:	#166	22.00
	attorney	0.00
miscellaneous		0.00
freight	forrage	200.00 50.00/wk
bank charges		<u>66.92</u>
Total Operational Costs:		5,468.59

Capital Expenditures: Heifers 0.00

Less Obligations & Others:

CPA	through milk assignments	0.00 Enrique Maisonet
Attorney		2000.00 Modesto Bigas
Condado 5	through milk assignments	8142.29 two biweekly periods
Total Obligations & Others:		10142.29

Total Operational, Expenditures, Obligations, personal Cost 15,610.88

Net Income: 48.15

Money in bank: \$(12.90)

Cash on hand: \$ 61.05

CASE N° 18-07304 ESL

MOR VAQUERIA LAS MARTAS, INC.

DECEMBER 2018

5,202 LTS BIWEEKLY

milking 41 cows averaging 9,06 lts/day/cow

occupying 8.86% milk quota

WAGES:

Juan Manuel Barreto	100.00/wk
Edgardo García	<u>180.00/wk</u>
	280.00/wk

MOR FOR DECEMBER 2018 DOES NOT MATCH PROJECTIONS AS:

1. PROJECTIONS ESTIMATED USE OF CASH COLLATERAL COMMENCING ON LIQUIDATON PERIOD STARTING ON DECEMBER 13, 2018. YET USE OF CASH COLLATERAL WAS NOT SOLICITED. THEREFORE, ALL INCOME FROM SALE OF RAW MILK WENT TO CONDADO 5 THRUOUGH MILK ASSIGNMENTS.

2 WITHOUT USE OF CASH COLLATERAL DEBTOR HAS NO CASH FLOW AND CANNOT COVER COST OF PRODUCTION.

3. COWS ARE NOT RECEIVING ADEQUATE FEED INTAKE TO YIELD MAXIMUM MILK PRODUCTION. THEY SHOULD BE AVERAING A DAILY INTAKE OF 20-22 LBS OF CONCENTRATED FEED/COW/DAY. YET THEY ARE ONLY RECEIVING AROUND 15.5 LBS OF CONCENTRATED FEED/COW/DAY. IN PUERTO RICO FARMERS AVERAGE A FEED INTAKE OF 1.25-1.4 LBS OF CONCENTRATED FEED/LT OF MILK PRODUCED/DAY DEPENDING ON AMOUNT AND QUALITY OF FORAGE THAT DAIRY COWS RECEIVE OR GRAZE.

3. DEBTOR IS THEREFORE OPERATING WITH PROCEEDS COMING FROM THIRD PARTIES.

CASE N° 18-07304 ESL

MOR VAQUERIA LAS MARTAS, INC.

DECEMBER 2018

5,202 LTS BIWEEKLY

milking 41 cows averaging 9,06 lts/day/cow

occupying 8.86% milk quota

This MOR has been prepared using information from bank accounts and verbal information provided by Debtor.